HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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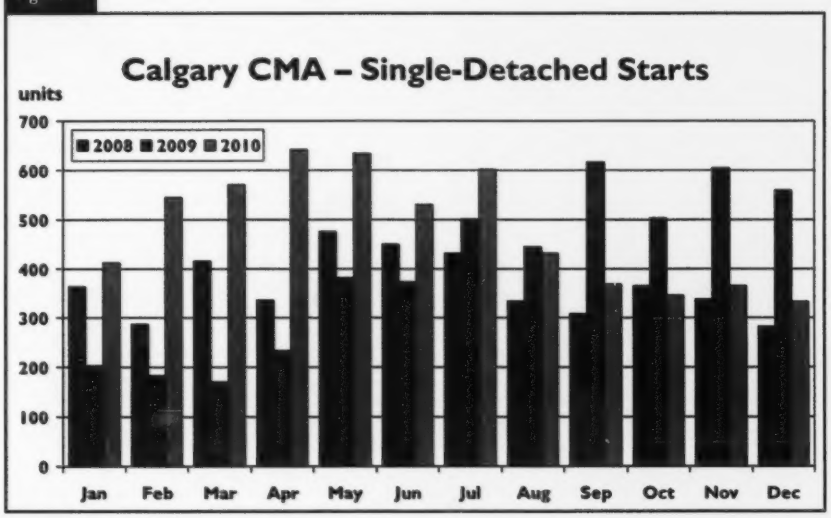
New Home Market

Calgary housing starts up strongly in 2010, despite recent slowdown

Total housing starts in the Calgary Census Metropolitan Area (CMA) reached 486 units in December 2010, down from 657 units in the previous year. The decline can be attributed to fewer single-detached units breaking ground. Despite the reduction, stronger activity earlier in the year pushed annual construction higher. To the end of December, total housing starts increased from 6,318 units in 2009 to 9,262 units in 2010.

Single-detached builders started work on 333 units in December, down 40 per cent from the 559 units started in the previous year. This represents the fifth consecutive month of year-

Figure 1



Source: CMHC

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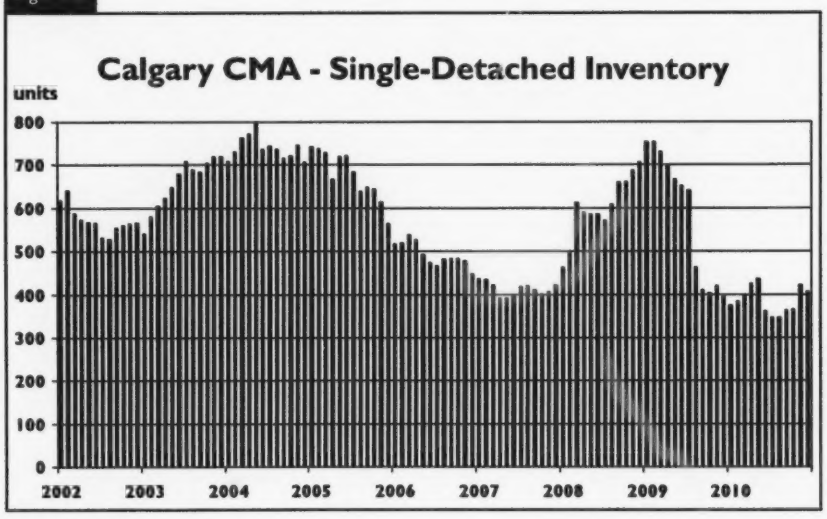
Figure 2



Source: CMHC

over-year declines in single-detached housing starts. Since the summer, builders have started fewer homes in response to higher competition from the resale market and slower new home sales. Despite the moderation in activity in recent months, single-detached starts increased 21 per cent from 4,775 units in 2009 to 5,782 in 2010.

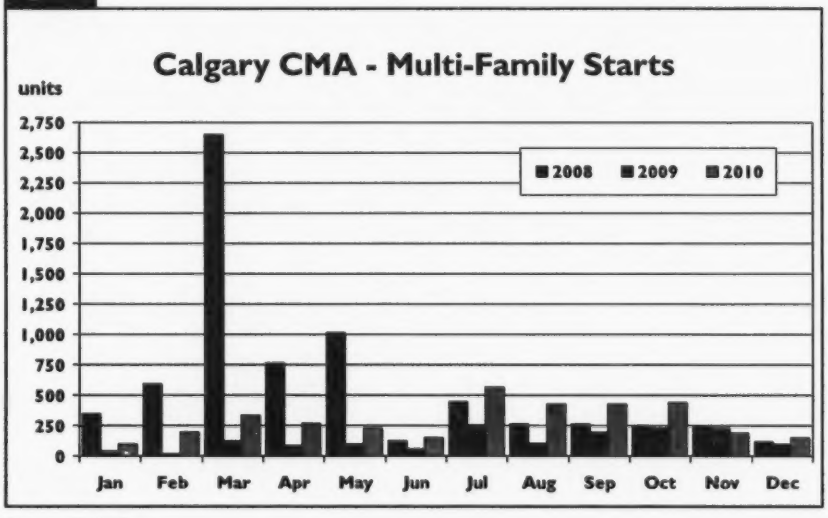
Inventories of complete and unabsorbed single-detached units in December reached 407 units, increasing 2.3 per cent from the previous year. Although inventories declined from the previous month, this is the second consecutive month that inventories have risen on a year-over-year basis. Despite the gain, inventories continue to remain at historically low levels. Completions of single-detached units in December amounted to 541 units, up 27 per cent from a year earlier while absorptions increased 24 per cent to 556 units. For most of 2010, absorptions kept up with completions, however in recent months completions have started to gain some ground putting modest upward pressure on inventories.

The median absorbed single-detached price, which is less influenced than the average by extreme values, reached $458,500 in December, up eight per cent from the previous year when it was $424,500. To the end of December, the median absorbed price was $435,251, three per cent lower than the previous year. Readers should note that these absorbed prices reflect units absorbed at or after completion in a given month, which is not necessarily the month when the price was negotiated.

Multi-family starts, which consist of semi-detached units, rows, and apartments, increased from 98 units in December 2009 to 153 units in December 2010. Of the 153 multi-family units started, a majority were semi-detached units with 82 units breaking ground. Row starts in December tallied 55 units, while foundations were poured for only 16 apartment units. Multi-family starts in 2010 reached 3,480 units, up 126 per cent from the 1,543 units started in 2009. While this represents an impressive improvement over the previous year, 2010's performance remained lower than the preceding 10-year average of nearly 5,000 units.

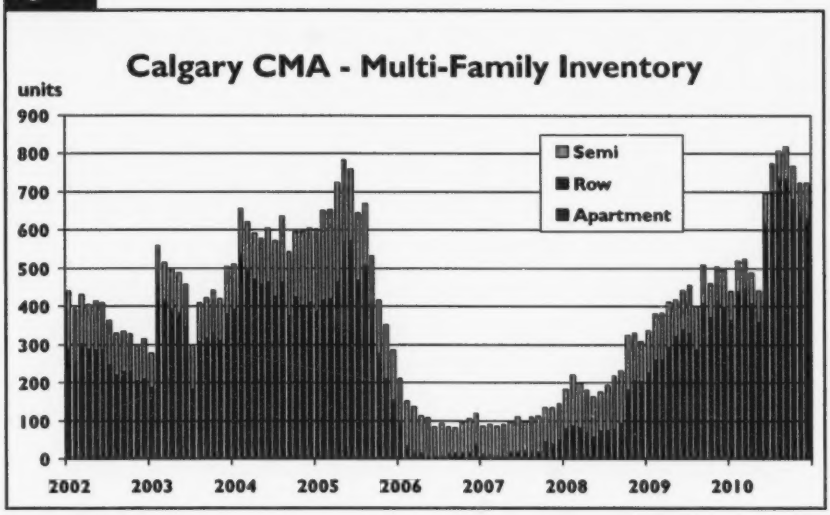
Multi-family completions rose 161 per cent from 99 units in December 2009 to 258 in December 2010. Semi-detached and row units contributed to the majority of completions in December with 90 and 98 units, respectively. The remaining 70

Figure 3



Source: CMHC

Figure 4



Source: CMHC

completions were apartment units. There were also 258 multi-family absorptions in December 2010, more than double compared to the previous year. On a month-over-month basis, semi-detached and row completions surpassed absorptions in December, moving their inventories higher. However, apartment inventories declined for the fourth consecutive month to 594 units in December as absorptions surpassed completions by 26 units. Total multi-family inventories ended 2010 at 723 units, up 45 per cent from 2009.

Resale Market

Resale activity has started to improve

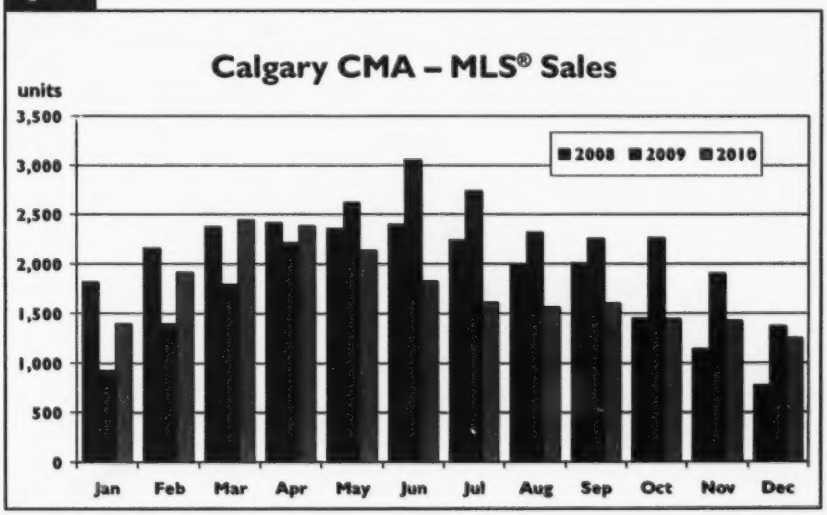
Residential MLS® sales in the fourth quarter declined 26 per cent from 5,541 transactions in 2009 to 4,120 in 2010. This was the third consecutive quarter where sales have declined on a year-over-year basis. To the end of December, sales reached 20,996 units, down 16 per cent from the previous year.

Several factors have contributed to the decline in sales in 2010, such as flat wage growth, weaker flows of migration, lack of job creation, and changes to the mortgage qualifying criteria. Sales for most of 2010 had been moving lower on a seasonally adjusted basis, however in recent months the trend has started to show signs of improvement.

Active listings in the fourth quarter continued moving lower after surpassing 11,000 units in the summer of 2010. Fewer new listings entering the market had contributed to the decline. There were 7,072 new listings from October to December 2010, down seven per cent from the 7,613 new listings in 2009. Although active listings have been trending downward since the summer, they continue to remain elevated, providing prospective buyers with a generous selection of homes to choose from. In the last quarter of 2010, active listings averaged 7,754 per month, up 30 per cent from the previous year.

The sales-to-active listings ratio averaged 18 per cent in the fourth quarter, down from 31 per cent in 2009. Although the sales-to-active listings ratio was well below the previous year's level in December, it has been gradually improving on a seasonally adjusted basis since the summer. The sales-to-active listings ratio was still relatively weak and as a result the average price has moderated. In the fourth quarter, the average price was $391,597,

Figure 5



Source: CREA

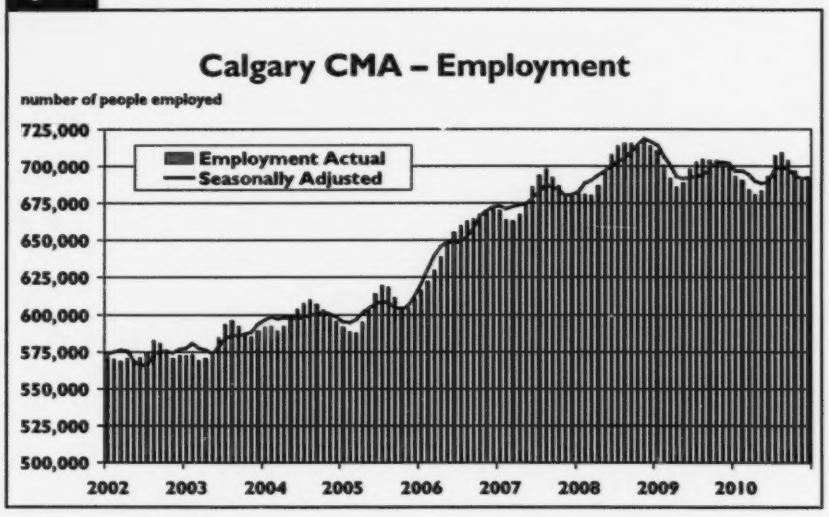
down two per cent from $398,867 in the last three months of 2009. This represented the first year-over-year decline since the third quarter of 2009. With the gains achieved earlier in the year, however, the average price to the end of December increased three per cent from $385,882 in 2009 to $398,764 in 2010.

Economy

Employment in 2010 slightly down from 2009

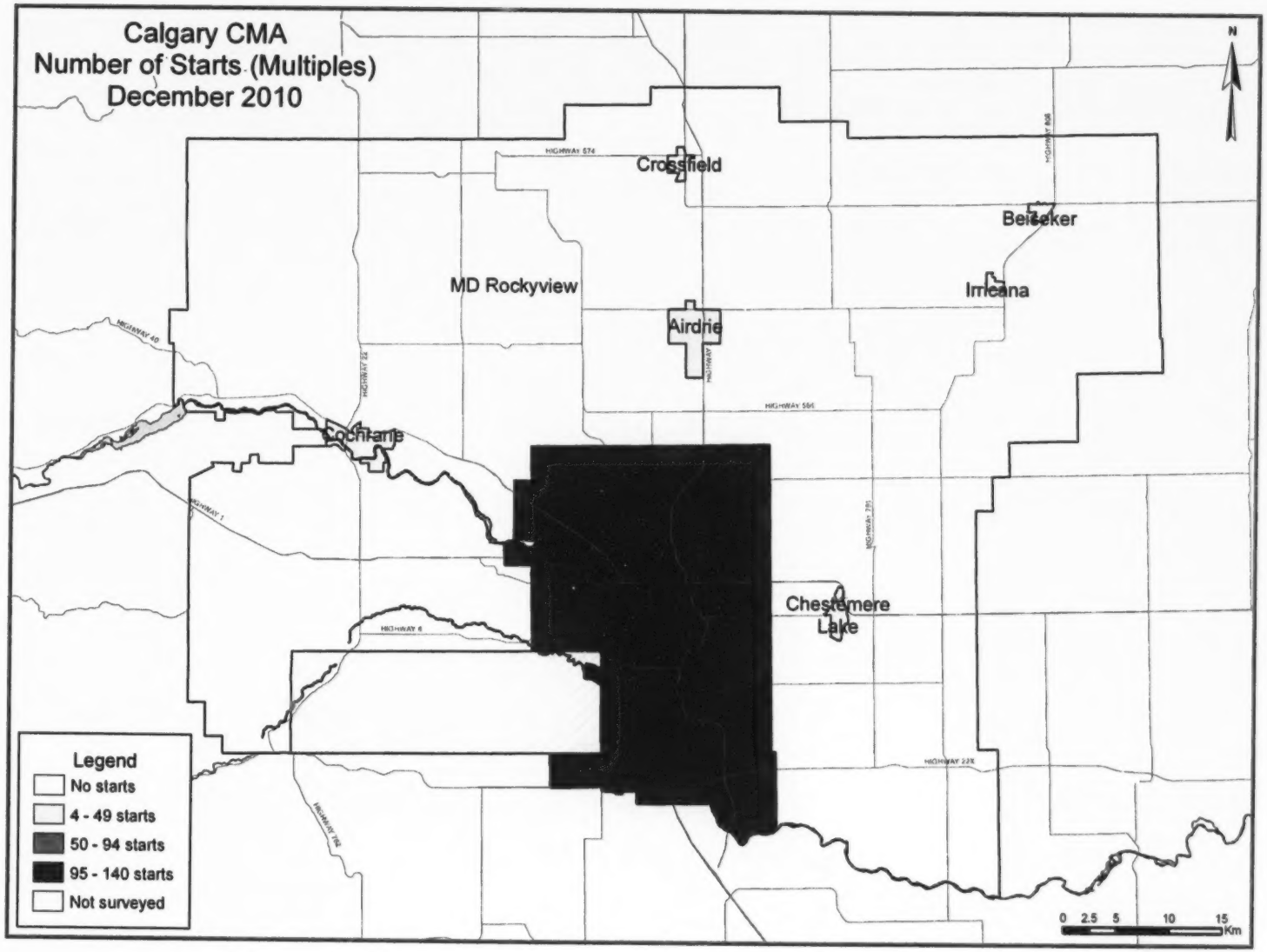
Employment growth in the Calgary CMA declined in the fourth quarter of 2010 by one per cent from the same period a year earlier. A majority of the losses were part-time jobs, declining 5.6 per cent year-over-year while full-time jobs remained relatively flat. Job creation was relatively elusive in 2010, with the summer months reporting seasonal gains and other months showing losses. To the end of December, average employment was down by 0.7 per cent from 2009 levels. Despite the lack of job creation in 2010, employment levels on a seasonally adjusted basis have started to show signs of stabilizing. The unemployment rate has also declined since the spring of 2010, from 7.2 per cent in the second quarter to an average of 5.9 per cent from October to December. Although the unemployment rate has been moving lower, it still remains elevated and has thus inhibited wage gains. To the end of 2010, average weekly earnings remained flat compared to the previous year, averaging $982 per week.

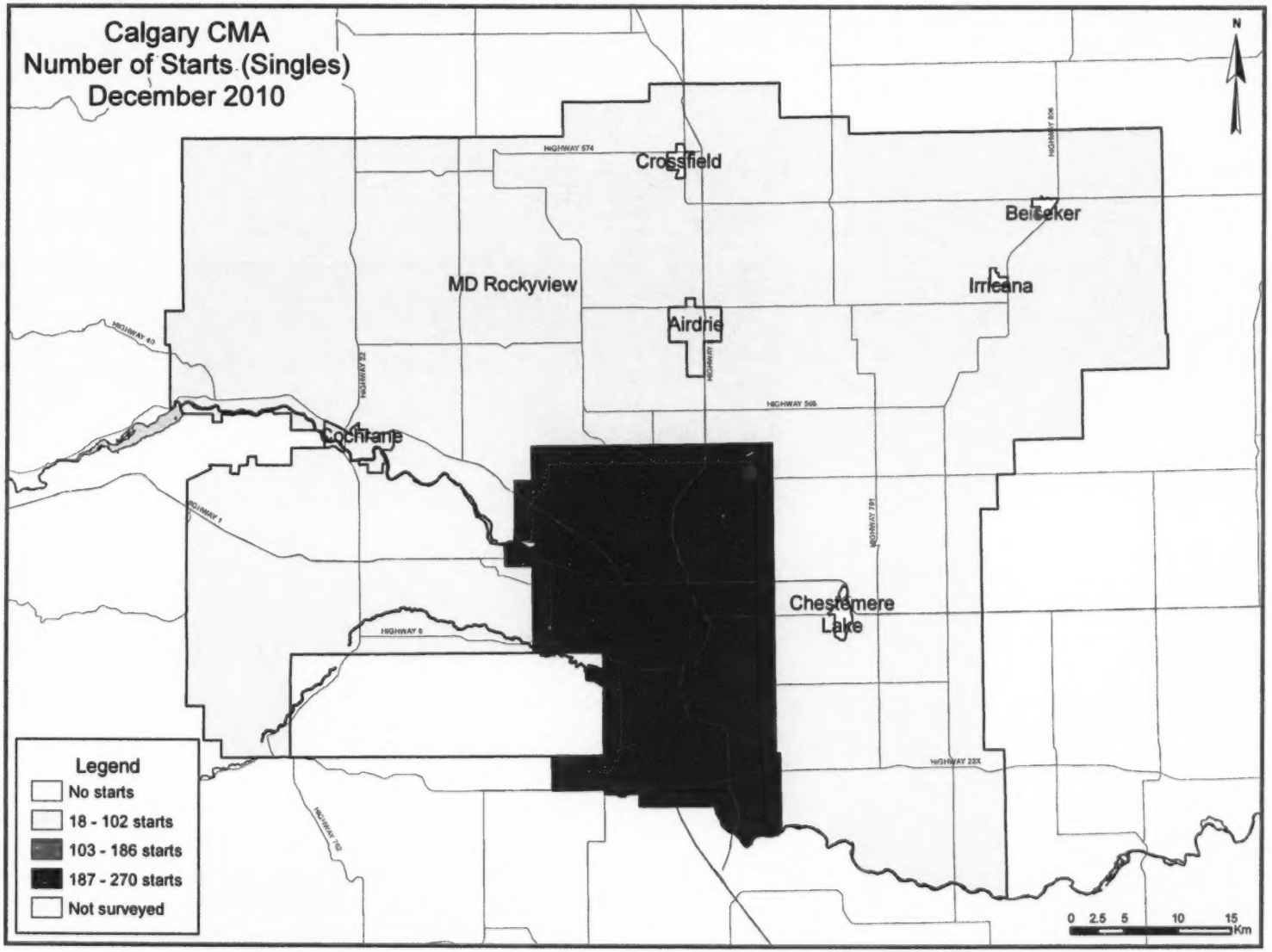
Figure 6

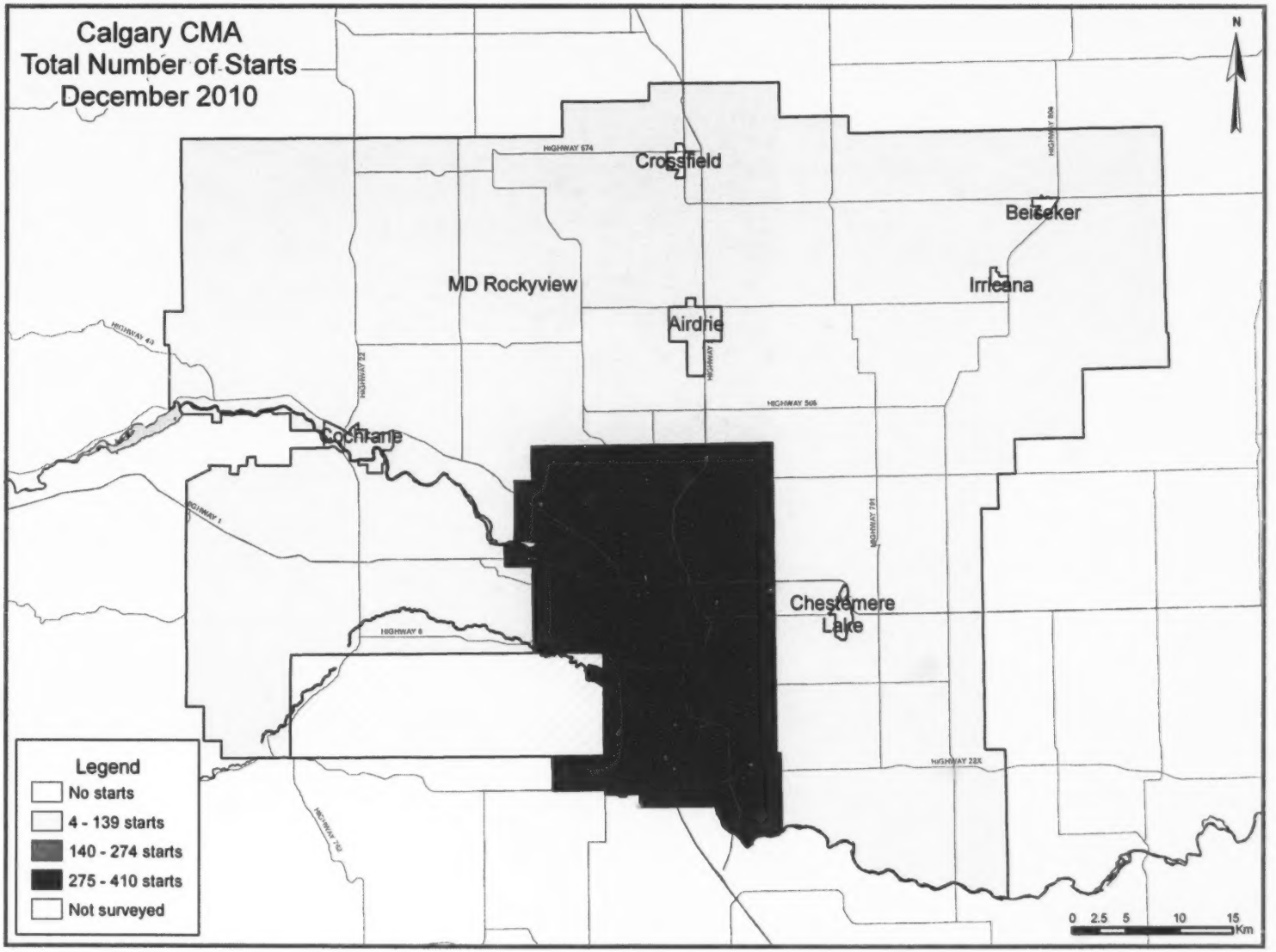


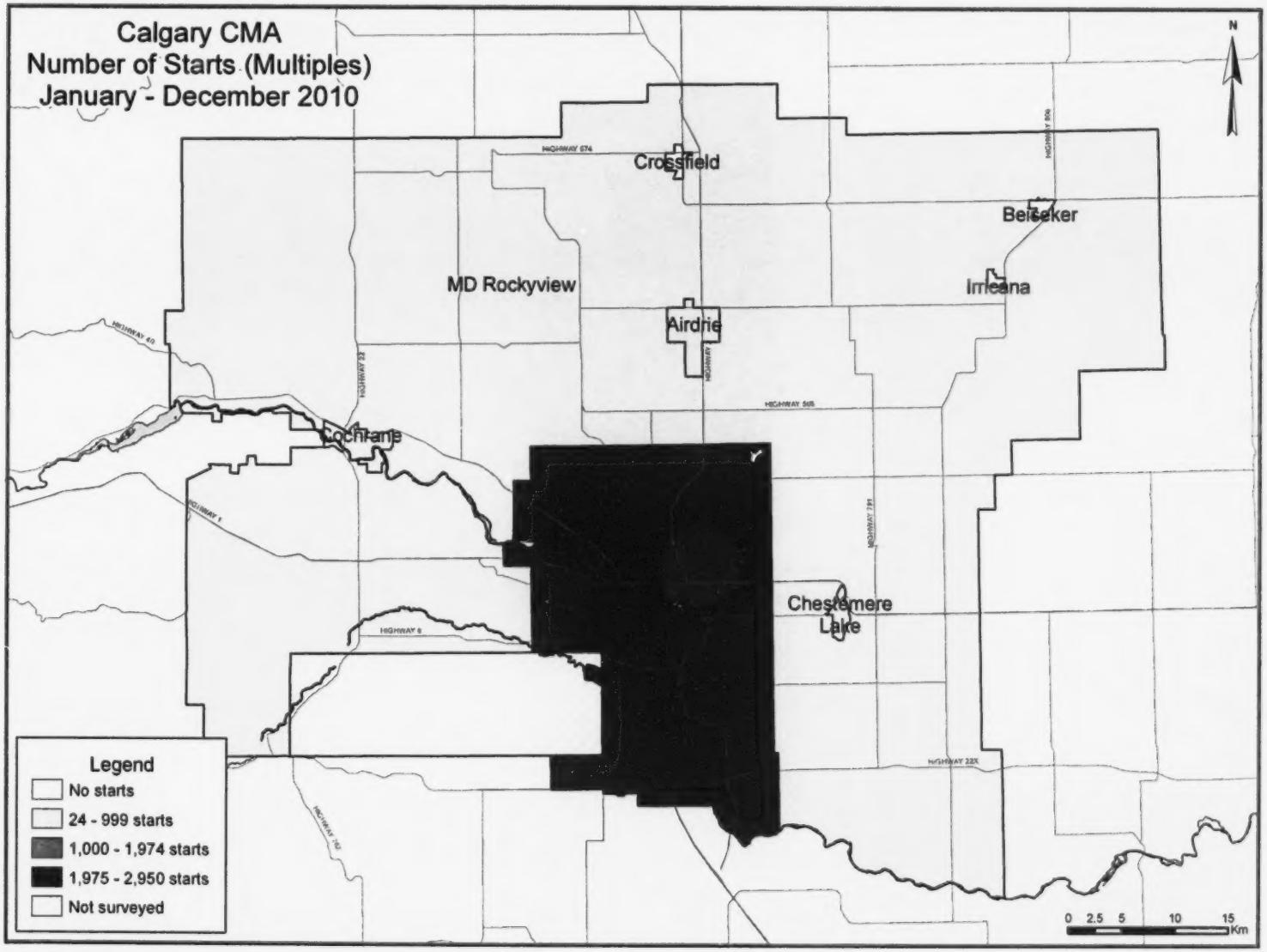
Source: Statistics Canada

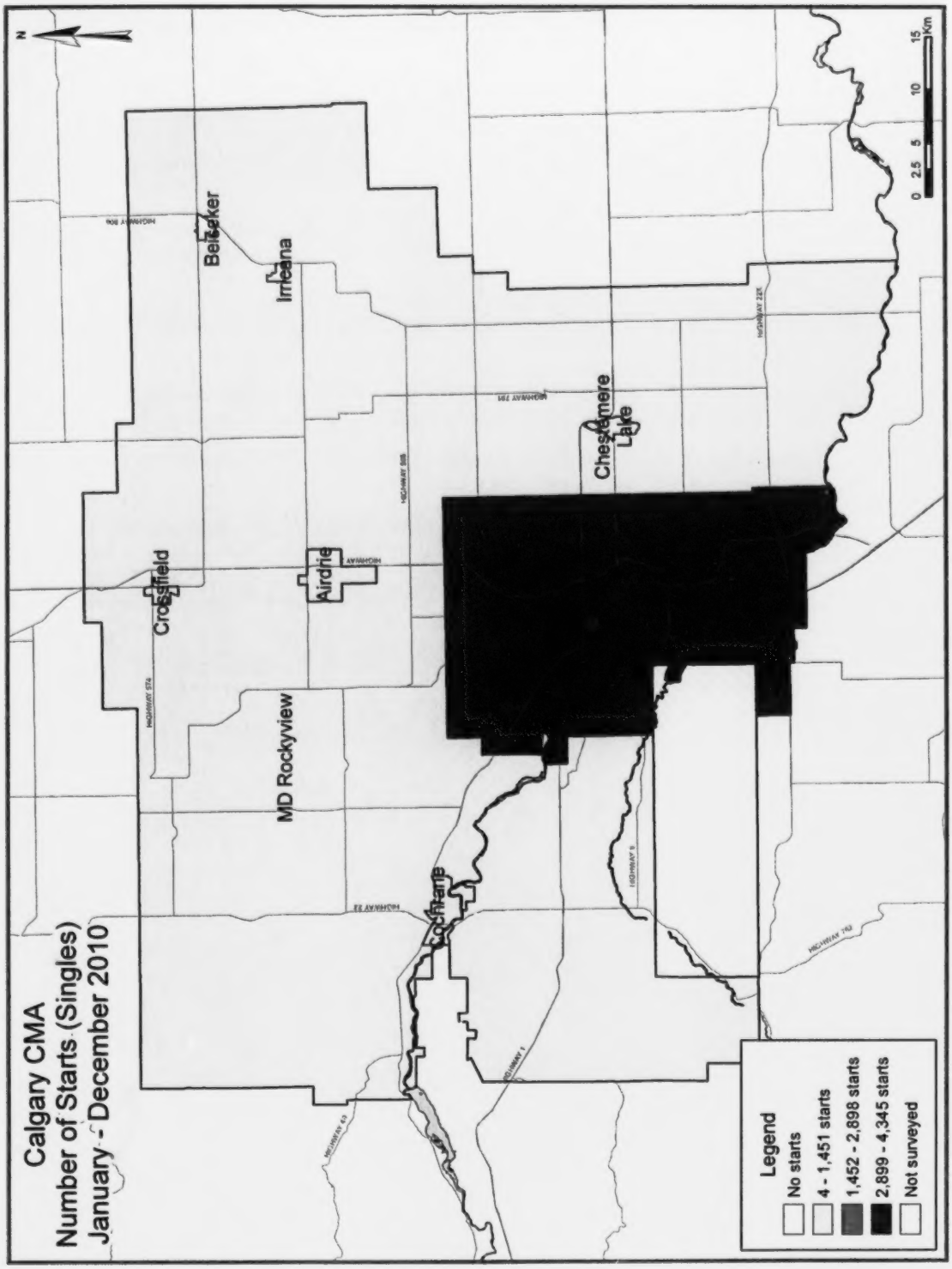
Net migration into Alberta has been gradually recovering in 2010. In the third quarter, net migration increased 35 per cent over the previous year after declining 60 and two per cent in the first and second quarters, respectively. This also represents the first year-over-year increase since the first quarter of 2009. Improvements in interprovincial migration contributed to the rise, an area that had demonstrated weakness in previous quarters. In addition, migrants from other countries continued to head to Alberta with net international migration in the third quarter up 42 per cent year-over-year. Despite the gains in the third quarter, year-to-date net migration in Alberta continued to trail behind 2009 levels due to the declines experienced in the first two quarters. To the end of September, net migration in Alberta was down 24 per cent from a year earlier.

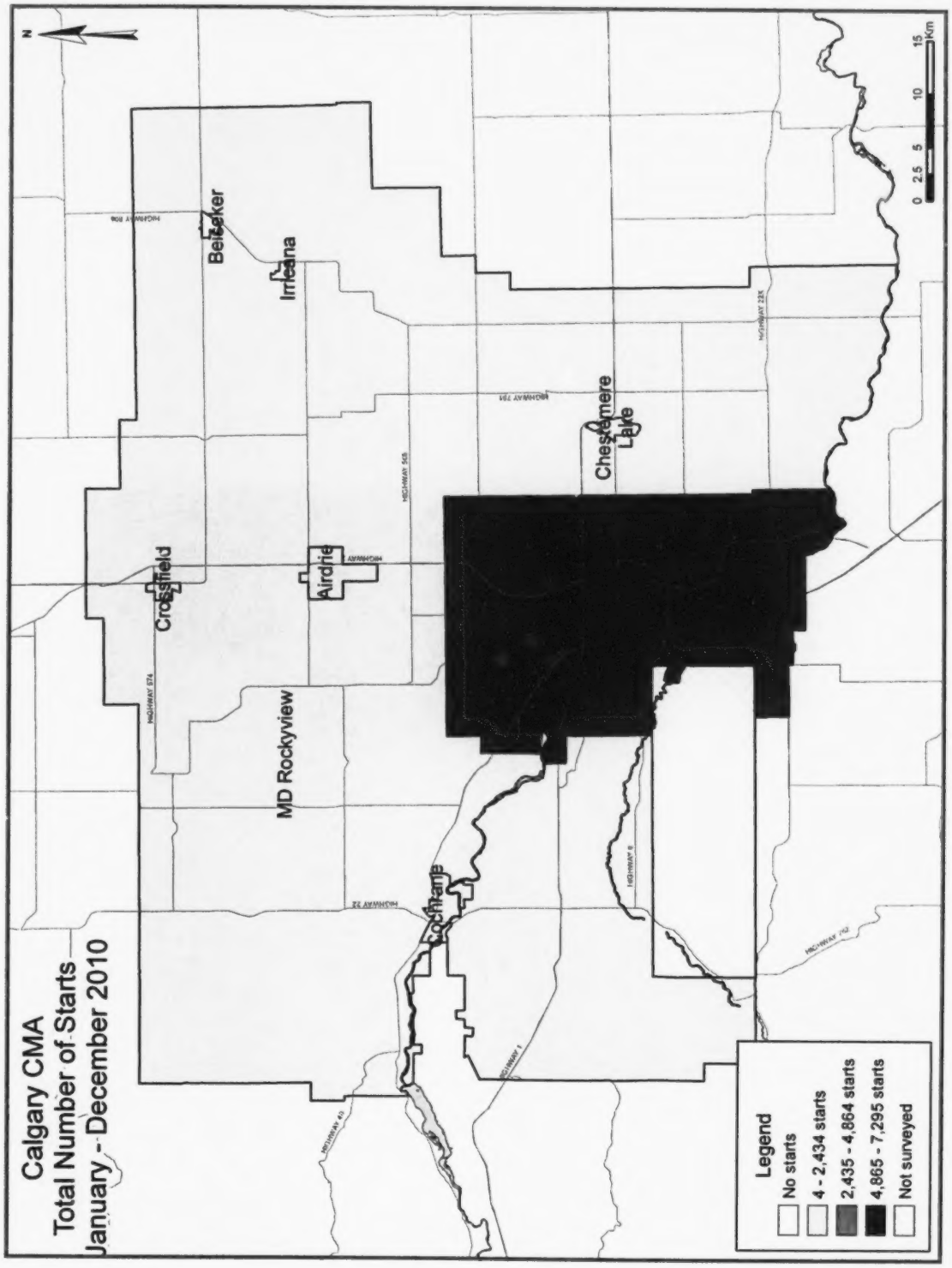

Calgary CMA
Number of Starts (Multiples)
December 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
HIGHWAY 574
HIGHWAY 40
HIGHWAY 1
HIGHWAY 6
HIGHWAY 22X
HIGHWAY 766
Legend
No starts
4 - 49 starts
50 - 94 starts
95 - 140 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
December 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
HIGHWAY 574
HIGHWAY 40
HIGHWAY 1
HIGHWAY 9
HIGHWAY 560
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 797
Legend
No starts
18 - 102 starts
103 - 186 starts
187 - 270 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Total Number of Starts
December 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
HIGHWAY 574
HIGHWAY 566
HIGHWAY 43
HIGHWAY 2
HIGHWAY 1
HIGHWAY 9
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 797
Legend
No starts
4 - 139 starts
140 - 274 starts
275 - 410 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Multiples)
January - December 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
HIGHWAY 574
HIGHWAY 9
HIGHWAY 40
HIGHWAY 22
HIGHWAY 566
HIGHWAY 1
HIGHWAY 9
HIGHWAY 797
HIGHWAY 22X
HIGHWAY 762
Legend
No starts
24 - 999 starts
1,000 - 1,974 starts
1,975 - 2,950 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
January - December 2010
Legend
No starts
4 - 1,451 starts
1,452 - 2,898 starts
2,899 - 4,345 starts
Not surveyed
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Chestermere
Lake
Cochrane
0 2.5 5 10 15 Km


Calgary CMA
Total Number of Starts
January - December 2010
N
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
MD Rockyview
Cochrane
0 2.5 5 10 15 Km
Legend
No starts
4 - 2,434 starts
2,435 - 4,864 starts
4,865 - 7,295 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2010	333	82	0	0	55	16	0	0	486
December 2009	559	40	6	0	13	39	0	0	657
% Change	-40.4	105.0	-100.0	n/a	**	-59.0	n/a	n/a	-26.0
Year-to-date 2010	5,782	908	32	0	1,191	1,063	0	286	9,262
Year-to-date 2009	4,775	724	58	0	363	383	10	5	6,318
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
UNDER CONSTRUCTION									
December 2010	2,441	542	21	0	906	2,907	0	382	7,199
December 2009	3,033	466	79	0	417	4,858	0	337	9,190
% Change	-19.5	16.3	-73.4	n/a	117.3	-40.2	n/a	13.4	-21.7
COMPLETIONS									
December 2010	541	90	0	0	98	70	0	0	799
December 2009	427	72	0	0	4	23	0	0	526
% Change	26.7	25.0	n/a	n/a	**	**	n/a	n/a	51.9
Year-to-date 2010	6,364	832	22	0	764	2,768	0	241	10,991
Year-to-date 2009	4,291	848	0	0	789	2,164	12	134	8,238
% Change	48.3	-1.9	n/a	n/a	-3.2	27.9	-100.0	79.9	33.4
COMPLETED & NOT ABSORBED									
December 2010	407	93	0	0	36	594	0	0	1,130
December 2009	398	94	0	0	39	367	0	0	898
% Change	2.3	-1.1	n/a	n/a	-7.7	61.9	n/a	n/a	25.8
ABSORBED									
December 2010	556	75	0	0	87	96	0	0	814
December 2009	448	63	0	0	5	36	0	0	552
% Change	24.1	19.0	n/a	n/a	**	166.7	n/a	n/a	47.5
Year-to-date 2010	6,349	833	22	0	767	2,541	0	3	10,515
Year-to-date 2009	4,599	840	0	0	865	1,885	6	38	8,233
% Change	38.1	-0.8	n/a	n/a	-11.3	34.8	-100.0	-92.1	27.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
December 2010	270	78	0	0	46	16	0	0	410
December 2009	452	34	6	0	13	39	0	0	544
Airdrie									
December 2010	24	0	0	0	5	0	0	0	29
December 2009	50	0	0	0	0	0	0	0	50
Beiseker									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2010	0	0	0	0	4	0	0	0	4
December 2009	15	4	0	0	0	0	0	0	19
Cochrane									
December 2010	18	4	0	0	0	0	0	0	22
December 2009	20	2	0	0	0	0	0	0	22
Crossfield									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Irricana									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
December 2010	21	0	0	0	0	0	0	0	21
December 2009	22	0	0	0	0	0	0	0	22
Calgary CMA									
December 2010	333	82	0	0	55	16	0	0	486
December 2009	559	40	6	0	13	39	0	0	657

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
December 2010	1,822	494	15	0	670	2,755	0	382	6,138
December 2009	2,327	428	61	0	271	4,683	0	337	8,107
Airdrie									
December 2010	341	4	6	0	151	45	0	0	547
December 2009	382	0	6	0	69	0	0	0	457
Balzac									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2010	56	0	0	0	26	0	0	0	82
December 2009	51	4	0	0	41	0	0	0	96
Cochrane									
December 2010	103	22	0	0	53	107	0	0	285
December 2009	140	30	12	0	30	175	0	0	387
Crossfield									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	2	0	0	0	0	0	0	2
Irricana									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
December 2010	119	22	0	0	6	0	0	0	147
December 2009	132	2	0	0	6	0	0	0	140
Calgary CMA									
December 2010	2,441	542	21	0	906	2,907	0	382	7,199
December 2009	3,033	466	79	0	417	4,858	0	337	9,190

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
December 2010	435	84	0	0	77	70	0	0	666
December 2009	355	70	0	0	4	23	0	0	452
Airdrie									
December 2010	49	0	0	0	12	0	0	0	61
December 2009	40	0	0	0	0	0	0	0	40
Beiseker									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2010	7	0	0	0	9	0	0	0	16
December 2009	11	0	0	0	0	0	0	0	11
Cochrane									
December 2010	19	4	0	0	0	0	0	0	23
December 2009	12	2	0	0	0	0	0	0	14
Crossfield									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Irricana									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
December 2010	31	2	0	0	0	0	0	0	33
December 2009	9	0	0	0	0	0	0	0	9
Calgary CMA									
December 2010	541	90	0	0	98	70	0	0	799
December 2009	427	72	0	0	4	23	0	0	526

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
December 2010	352	87	0	0	29	594	0	0	1,062
December 2009	310	86	0	0	20	345	0	0	761
Airdrie									
December 2010	23	0	0	0	1	0	0	0	24
December 2009	42	2	0	0	2	6	0	0	52
Beiseker									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2010	6	0	0	0	0	0	0	0	6
December 2009	9	1	0	0	1	0	0	0	11
Cochrane									
December 2010	24	6	0	0	6	0	0	0	36
December 2009	36	5	0	0	16	16	0	0	73
Crossfield									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Irricana									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
December 2010	2	0	0	0	0	0	0	0	2
December 2009	1	0	0	0	0	0	0	0	1
Calgary CMA									
December 2010	407	93	0	0	36	594	0	0	1,130
December 2009	398	94	0	0	39	367	0	0	898

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
December 2010	444	67	0	0	66	96	0	0	673
December 2009	371	59	0	0	5	36	0	0	471
Airdrie									
December 2010	50	0	0	0	12	0	0	0	62
December 2009	44	0	0	0	0	0	0	0	44
Beiseker									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2010	8	0	0	0	9	0	0	0	17
December 2009	12	0	0	0	0	0	0	0	12
Cochrane									
December 2010	23	4	0	0	0	0	0	0	27
December 2009	12	4	0	0	0	0	0	0	16
Crossfield									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
Irricana									
December 2010	0	0	0	0	0	0	0	0	0
December 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
December 2010	31	4	0	0	0	0	0	0	35
December 2009	9	0	0	0	0	0	0	0	9
Calgary CMA									
December 2010	556	75	0	0	87	96	0	0	814
December 2009	448	63	0	0	5	36	0	0	552

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Calgary CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	% Change
Calgary City	270	452	78	34	46	19	16	39	410	544	-24.6
Airdrie	24	50	0	0	5	0	0	0	29	50	-42.0
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	0	15	0	4	4	0	0	0	4	19	-78.9
Cochrane	18	20	4	2	0	0	0	0	22	22	0.0
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	21	22	0	0	0	0	0	0	21	22	-4.5
Calgary CMA	333	559	82	40	55	19	16	39	486	657	-26.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	4,345	3,709	822	684	863	247	1,265	313	7,295	4,953	47.3
Airdrie	796	587	8	0	195	67	84	0	1,083	654	65.6
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	114	81	0	4	47	36	0	0	161	121	33.1
Cochrane	274	240	72	56	100	45	0	75	446	416	7.2
Crossfield	4	0	0	2	0	0	0	0	4	2	100.0
Irricana	0	1	0	0	0	0	0	0	0	1	-100.0
MD Rockyview	249	157	24	2	0	12	0	0	273	171	59.6
Calgary CMA	5,781	4,775	926	748	1,205	407	1,349	388	9,262	6,318	46.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Calgary City	46	19	0	0	16	39	0	0
Airdrie	5	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	4	0	0	0	0	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	55	19	0	0	16	39	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	863	247	0	0	979	308	286	5
Airdrie	195	67	0	0	84	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	47	36	0	0	0	0	0	0
Cochrane	100	45	0	0	0	75	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	12	0	0	0	0	0	0
Calgary CMA	1,205	407	0	0	1,063	383	286	5

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec. 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Calgary City	348	492	62	52	0	0	410	544
Airdrie	24	50	5	0	0	0	29	50
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	19	4	0	0	0	4	19
Cochrane	22	22	0	0	0	0	22	22
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	21	22	0	0	0	0	21	22
Calgary CMA	415	605	71	52	0	0	486	657

Table 2.5: Starts by Submarket and by Intended Market January - December 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	5,183	4,415	1,826	523	286	15	7,295	4,953
Airdrie	802	599	281	55	0	0	1,083	654
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	114	85	47	36	0	0	161	121
Cochrane	346	296	100	120	0	0	446	416
Crossfield	4	2	0	0	0	0	4	2
Irricana	0	1	0	0	0	0	0	1
MD Rockyview	273	159	0	12	0	0	273	171
Calgary CMA	6,722	5,557	2,254	746	286	15	9,262	6,318

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	% Change
Calgary City	435	355	84	70	77	4	70	23	666	452	47.3
Airdrie	49	40	0	0	12	0	0	0	61	40	52.5
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	7	11	0	0	9	0	0	0	16	11	45.5
Cochrane	19	12	4	2	0	0	0	0	23	14	64.3
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	31	9	2	0	0	0	0	0	33	9	**
Calgary CMA	541	427	90	72	98	4	70	23	799	526	51.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	4,848	3,330	756	784	514	480	2,896	1,948	9,014	6,542	37.8
Airdrie	837	513	2	26	115	145	45	208	999	892	12.0
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	107	62	0	28	66	30	0	0	173	120	44.2
Cochrane	307	204	80	40	77	82	68	142	532	468	13.7
Crossfield	4	5	2	0	0	0	0	0	6	5	20.0
Irricana	1	0	0	0	0	0	0	0	1	0	n/a
MD Rockyview	260	177	6	8	0	26	0	0	266	211	26.1
Calgary CMA	6,364	4,291	846	886	772	763	3,009	2,298	10,991	8,238	33.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Calgary City	77	4	0	0	70	23	0	0
Airdrie	12	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	9	0	0	0	0	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	98	4	0	0	70	23	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	514	480	0	0	2,655	1,814	241	134
Airdrie	115	145	0	0	45	208	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	66	30	0	0	0	0	0	0
Cochrane	77	82	0	0	68	142	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	26	0	0	0	0	0	0
Calgary CMA	772	763	0	0	2,768	2,164	241	134

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2010								
Submarket	**Freehold**		**Condominium**		**Rental**		**Total***	
	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009	Dec 2010	Dec 2009
Calgary City	519	425	147	27	0	0	666	452
Airdrie	49	40	12	0	0	0	61	40
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	7	11	9	0	0	0	16	11
Cochrane	23	14	0	0	0	0	23	14
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	33	9	0	0	0	0	33	9
Calgary CMA	631	499	168	27	0	0	799	526

Table 3.5: Completions by Submarket and by Intended Market January - December 2010								
Submarket	**Freehold**		**Condominium**		**Rental**		**Total***	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	5,612	4,078	3,161	2,318	241	146	9,014	6,542
Airdrie	839	539	160	353	0	0	999	892
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	107	90	66	30	0	0	173	120
Cochrane	387	244	145	224	0	0	532	468
Crossfield	6	5	0	0	0	0	6	5
Irricana	1	0	0	0	0	0	1	0
MD Rockyview	266	183	0	28	0	0	266	211
Calgary CMA	7,218	5,139	3,532	2,953	241	146	10,991	8,238

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
December 2010	49	11.1	155	35.1	97	22.0	55	12.5	85	19.3	441	463,549	571,932
December 2009	60	16.3	147	39.9	62	16.8	34	9.2	65	17.7	368	425,353	511,355
Year-to-date 2010	759	15.9	1,808	37.8	1,002	20.9	463	9.7	753	15.7	4,785	441,820	529,727
Year-to-date 2009	386	10.7	1,335	36.9	844	23.3	328	9.1	725	20.0	3,618	458,074	568,293
Airdrie													
December 2010	13	26.0	23	46.0	7	14.0	5	10.0	2	4.0	50	403,700	428,342
December 2009	15	34.1	21	47.7	7	15.9	1	2.3	0	0.0	44	379,228	381,475
Year-to-date 2010	243	28.4	437	51.1	144	16.8	25	2.9	7	0.8	856	389,700	396,824
Year-to-date 2009	152	29.2	223	42.8	101	19.4	35	6.7	10	1.9	521	397,000	409,140
Beiseker													
December 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
December 2010	0	0.0	2	25.0	2	25.0	2	25.0	2	25.0	8	--	--
December 2009	0	0.0	4	33.3	1	8.3	3	25.0	4	33.3	12	582,800	586,026
Year-to-date 2010	5	4.5	23	20.9	35	31.8	25	22.7	22	20.0	110	527,800	547,313
Year-to-date 2009	0	0.0	14	22.2	16	25.4	20	31.7	13	20.6	63	565,000	558,466
Cochrane													
December 2010	1	4.3	13	56.5	4	17.4	1	4.3	4	17.4	23	421,300	470,820
December 2009	2	16.7	6	50.0	2	16.7	2	16.7	0	0.0	12	393,950	431,975
Year-to-date 2010	62	19.8	135	43.1	74	23.6	26	8.3	16	5.1	313	419,900	441,546
Year-to-date 2009	36	17.9	67	33.3	53	26.4	27	13.4	18	9.0	201	443,000	465,746
Crossfield													
December 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	50.0	1	25.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2009	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Irricana													
December 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MD Rockyview													
December 2010	9	29.0	0	0.0	5	16.1	3	9.7	14	45.2	31	625,500	607,748
December 2009	2	22.2	1	11.1	2	22.2	3	33.3	1	11.1	9	--	--
Year-to-date 2010	45	17.4	40	15.4	50	19.3	21	8.1	103	39.8	259	538,188	698,955
Year-to-date 2009	30	17.1	32	18.3	28	16.0	26	14.9	59	33.7	175	535,500	633,752
Calgary CMA													
December 2010	72	13.0	193	34.9	115	20.8	66	11.9	107	19.3	553	458,500	556,318
December 2009	79	17.8	179	40.2	74	16.6	43	9.7	70	15.7	445	424,500	498,325
Year-to-date 2010	1,117	17.7	2,444	38.6	1,306	20.6	560	8.8	901	14.2	6,328	435,251	514,466
Year-to-date 2009	607	13.2	1,673	36.5	1,042	22.7	436	9.5	825	18.0	4,583	450,302	547,795

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2010						
Submarket	Dec 2010	Dec 2009	% Change	YTD 2010	YTD 2009	% Change
Calgary City	571,932	511,355	11.8	529,727	568,293	-6.8
Airdrie	428,342	381,475	12.3	396,824	409,140	-3.0
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	586,026	n/a	547,313	558,466	-2.0
Cochrane	470,820	431,975	9.0	441,546	465,746	-5.2
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
MD Rockyview	607,748	--	n/a	698,955	633,752	10.3
Calgary CMA	556,318	498,325	11.6	514,466	547,795	-6.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary December 2010										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	928	-49.0	1,225	3,767	3,751	32.7	362,143	-11.4	368,813
	February	1,392	-35.6	1,445	3,662	3,672	39.4	370,198	-10.8	374,218
	March	1,797	-24.3	1,520	3,792	3,092	49.2	372,114	-11.3	358,056
	April	2,217	-8.1	1,845	3,766	3,091	59.7	371,995	-10.1	368,437
	May	2,624	11.3	2,226	4,125	3,282	67.8	382,632	-8.7	371,027
	June	3,057	27.4	2,447	4,065	3,349	73.1	392,601	-6.3	383,158
	July	2,745	22.3	2,527	3,877	3,698	68.3	381,740	-5.2	380,660
	August	2,324	16.8	2,446	3,495	3,569	68.5	388,725	-0.4	393,190
	September	2,255	12.4	2,363	3,478	3,107	76.1	394,835	1.1	402,454
	October	2,265	55.9	2,449	3,343	3,501	70.0	399,679	2.9	398,786
	November	1,902	66.7	2,379	2,630	3,742	63.6	401,201	4.4	403,310
	December	1,374	76.8	2,009	1,640	3,785	53.1	394,300	8.8	403,148
2010	January	1,398	50.6	1,932	3,487	3,635	53.1	382,009	5.5	389,222
	February	1,913	37.4	1,988	4,051	4,084	48.7	389,388	5.2	394,956
	March	2,446	36.1	1,960	5,433	4,314	45.4	405,551	9.0	397,748
	April	2,382	7.4	1,969	5,416	4,619	42.6	395,847	6.4	394,640
	May	2,133	-18.7	1,779	5,150	4,153	42.8	417,978	9.2	409,329
	June	1,824	-40.3	1,469	4,782	4,093	35.9	415,431	5.8	408,701
	July	1,612	-41.3	1,518	3,596	3,605	42.1	402,809	5.5	402,738
	August	1,562	-32.8	1,569	3,418	3,620	43.3	385,712	-0.8	390,847
	September	1,606	-28.8	1,673	3,873	3,660	45.7	401,080	1.6	409,046
	October	1,442	-36.3	1,631	3,124	3,552	45.9	393,574	-1.5	395,191
	November	1,427	-25.0	1,675	2,489	3,463	48.4	398,619	-0.6	401,590
	December	1,251	-9.0	1,833	1,459	3,480	52.7	381,308	-3.3	394,949
	Q4 2009	5,541	64.4		7,613			398,867	4.7	
	Q4 2010	4,120	-25.6		7,072			391,597	-1.8	
	YTD 2009	24,880	7.5		41,640			385,882	-4.8	
	YTD 2010	20,996	-15.6		46,278			398,764	3.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
December 2010

		Interest Rates			NHPI, Total, Calgary CMA 1997=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	235.7	120.7	714	4.2	77.9	983
	February	627	5.00	5.79	233.6	121.9	707	5.1	77.6	982
	March	613	4.50	5.55	230.9	121.3	701	5.8	77.3	972
	April	596	3.90	5.25	229.0	120.8	693	6.5	76.9	957
	May	596	3.90	5.25	229.1	121.5	692	6.8	76.8	954
	June	631	3.75	5.85	228.9	122.1	693	6.8	76.7	965
	July	631	3.75	5.85	230.0	121.6	693	7.0	76.7	975
	August	631	3.75	5.85	230.5	122.1	695	7.1	76.8	986
	September	610	3.70	5.49	231.9	121.6	698	6.9	76.7	990
	October	630	3.80	5.84	232.7	121.9	703	6.7	77.0	986
	November	616	3.60	5.59	233.6	122.7	703	6.9	77.0	980
	December	610	3.60	5.49	233.2	122.1	702	7.2	77.0	976
2010	January	610	3.60	5.49	234.4	122.4	697	7.2	76.3	983
	February	604	3.60	5.39	234.6	122.8	697	7.1	76.1	983
	March	631	3.60	5.85	235.6	122.3	694	7.2	75.8	989
	April	655	3.80	6.25	235.7	122.4	690	7.6	75.5	977
	May	639	3.70	5.99	236.3	122.8	689	7.7	75.3	977
	June	633	3.60	5.89	236.3	122.9	689	7.5	75.0	969
	July	627	3.50	5.79	236.3	123.3	698	6.9	75.4	980
	August	604	3.30	5.39	236.1	122.7	699	6.7	75.2	979
	September	604	3.30	5.39	236.7	122.6	698	6.6	74.8	985
	October	598	3.20	5.29	235.3	122.9	694	6.6	74.3	981
	November	607	3.35	5.44	235.4	122.7	692	6.1	73.6	982
	December	592	3.35	5.19		122.8	693	6.0	73.5	984

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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